

APPENDIX C: SUPPLEMENTAL DATA ANALYSIS: READER'S GUIDE TO THE DATA IN THIS APPENDIX AND THE INDICATORS USED

This Appendix includes two types of data:

- Detailed data tables for the Stated Purpose and Top 10/20 analyses found in the body of the report
- Analysis of Bingo, PB/PT and Raffles by size of licensee (grouped into Pools)

All data are drawn from the Commission's database and are calendar year (CY) data.

Guide to terminology used:

Gambling activities: Major activities analyzed in this report were Bingo, Punchboards/Pulltabs (PB/PT) and Raffles. Other C/NP gambling activities include amusement games, fund-raising events, and social card rooms

Pool: A grouping of licensees based on size. The dividing lines between the groups are different for each gambling activity, based on how the licensees cluster. There are four Pools in each activity: Small, Medium, Large and Extra-Large.

Stated purpose: The charitable or nonprofit purpose identified by the licensee in its application for a gambling activity license.

Top 20/10 licensees: The twenty largest licensees, by Gross Receipts, in Bingo and PB/PT for each year between 1993 and 2003. The ten largest licensees, by Gross Receipts, in Raffles for each year between 1993 and 2003. The Top 20 or 10 is for the year indicated, so the licensees on the list can change from year to year.

Key indicators:

Best Year: The year in which the specific indicator is at its highest level—for example, the year in which gross receipts or the number of licensees is highest. Many of the comparisons done are between the Best Year and 2003, to give a picture of how much change has occurred since the Best Year. In some cases, 2003 is the Best Year.

Looking at whether the Best Years cluster into certain time periods (or not) gives an additional picture of how the sector and the activities within it have been affected by Commission actions, growth of competition, etc.

Size: Total Gross Receipts: Total gross receipts indicate whether the C/NP sector, and the gambling activities within it, are growing or declining.

Size: Average Gross Receipts or Gross Receipts per Licensee. The gross receipts in an activity for any given year divided by the number of licensees in that year. This indicator measures the size of the games and whether they are growing or declining. Because the number of licensees in a Pool or stated purpose changes from year to year, the average GR gives a better picture of growth or decline than only looking at the total.

Benefit to the C/NP Purpose: Total Net Income. Net income is gross receipts less prize payouts and expenses of the gambling operations. It is the total amount available to apply to the charitable or nonprofit purpose.

Total net income measures whether the amount of money being generated by gambling activities for C/NP purposes is increasing or decreasing.

Benefit to the C/NP Purpose: Average Net Income or Net Income per Licensee. This is the total net income for an activity in any given year divided by the number of licensees in that year. This indicator measures whether the amount of net income per licensee is increasing or decreasing. Because the number of licensees in a Pool or stated purpose changes from year to year, the average GR gives a better picture of growth or decline than only looking at the total.

Volume vs. Profit: Net Income as a percentage of Gross Receipts. This indicator divides net income by gross receipts to look at the relationship between growth or decline in volume (GR) and whether higher volume produces more net income. Here, the trend from year to year is the key measure.

Cost to Raise a Dollar of Net Income (CTR): Expenses of the gambling operation are divided by net income for each year. This indicator was chosen for two reasons. First, it gives a picture of how much money is being spent to raise \$1.00 of net income for the C/NP purpose. Second, it provides a comparison to other non-gambling charitable and nonprofit fundraising activities.

The Cost to Raise indicator was developed as a way to compare to other forms of nonprofit fundraising, where the cost to raise a dollar of private support should not exceed 35 cents (Better Business Bureau, Wise Giving Alliance, 2003).

Trends in CTR are useful because they show if expenses are rising faster than net income. A rapid rise in CTR for an individual licensee appears to be an indicator of potential financial problems in the gambling operation.

ANALYSIS OF LICENSEES AND FINANCIAL DATA

BY POOL (SIZE)

APPENDIX C: ANALYSIS OF POOL/SIZE OF LICENSEE INFORMATION

Purpose and Background. The purpose of this analysis was to determine trends in Bingo, PB/PT and Raffles for C/NP licensees in different size groupings called Pools. The years examined include 1987-2003. Comparisons were made for each Pool between its “Best Year”—the year in which the indicator was the highest—and 2003, for number of licensees, Gross Receipts, Net Income, and CTR. All years are calendar years.

Terms and abbreviations used in this section:

C/NP = charitable/nonprofit

Pool = cluster of licensees into size groupings (groupings are different for each activity)

Activity = the type of C/NP gambling, such as bingo, or raffles

PB/PT = Punchboard/Pulltabs

GR = Gross Receipts

NI = Net Income

CTR = Cost to raise a dollar (of net income)

Best Year = the year in which there was the highest number of licensees, the highest gross receipts, the highest net income (may be a different year for each)

Licensees were put into four “pools” based on logical breaks in size. WSGC staff plotted all licensees by size and identified the four distinctive groupings for each gambling activity.

Bingo: Note that the Pool minimums and maximums are different for Bingo than for PB/PT or Raffles.

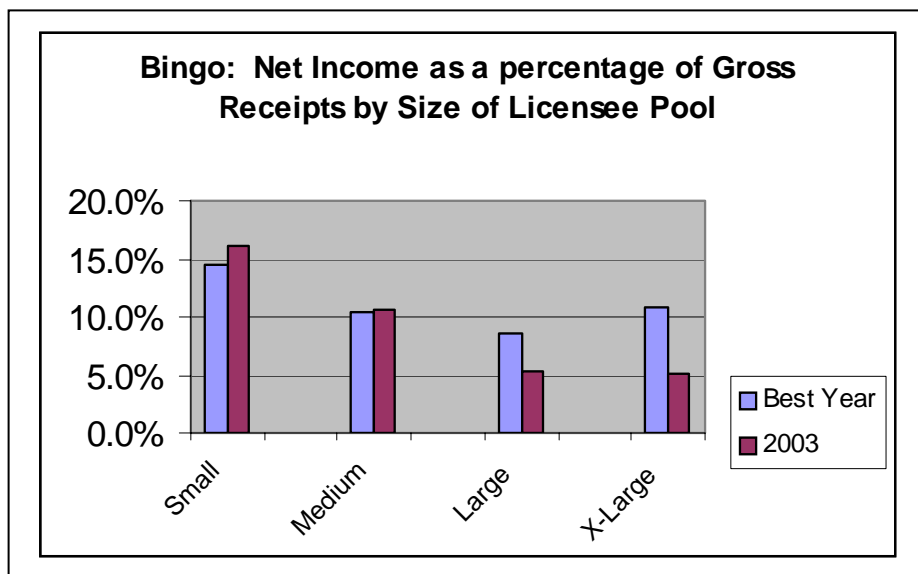
| | |
|--------------------------|----------------------------------|
| Pool One (Small): | Up to \$25,000 in gross receipts |
| Pool Two (Medium): | \$25,001 - \$500,000 |
| Pool Three (Large) | \$500,001 - \$3.5 million |
| Pool Four (Extra-Large): | \$3.5 million - \$10 million |

Number of licensees. The number of licensees declined in every pool. The Medium and Large Pools declined the most, with decreases of well over half their licensees between their best years and 2003. The Small Pool, the smallest licensees, declined the least, at 37%. The number of Extra-Large licensees declined by 54%. In general, licensees have been getting out of bingo, with the mid-sized operators showing the greatest decline.

Gross receipts. Gross receipts declined in every Pool as well. In the Medium and Large Pools (2 and 3), GR declined by over 60%. The smallest operators (Small Pool) saw a decline of 44%. Only the Extra-Large licensees held fairly constant in GR, with a slight decline of 3.8%. The higher decline in GR in the mid-sized Pools is probably due to the decrease in the number of licensees.

Net income. All Pools showed a serious decline in net income. The biggest drop was in the Large Pool, with a decline of 76%. The Medium Pool was next, with a decline of 60%. The Extra Large Pool saw a decline of 55% in net income. The Small Pool dropped in net income by 37%.

Even though the Extra Large licensees were able to hold their gross receipts fairly steady, they experienced a significant drop in net income. This suggests that a higher volume of gross receipts does not necessarily produce higher net income. The Extra-Large Pool has the smallest ratio of net income to gross receipts in 2003, at 5.1% (half of what it was in the best year of 1992--10.8%). This means that only 5 cents of net income is generated from \$1.00 in gross receipts. The smaller licensees in the Small and Medium Pools saw a much higher percentage of their gross receipts end up as net income.



The average net income (net income per licensee) for Extra-Large licensees was \$629,323 in their best year of 1992; but by 2003 their average net income had dropped to \$257,438, a reduction of 59%. Average net income in the other three Pools declined as well, but by much less.

Net income as a percentage of gross receipts—or how much of gross receipts ends up as net income--increased slightly in the Small and Medium Pools. The Large Pool saw a decline of 3.2 percentage points to 5.4%, and the Extra Large Pool declined by 5.7 percentage points, from 10.8% to 5.1%.

Cost to raise a dollar of net income. The cost to raise a dollar of net income has increased the most for the Large and Extra Large Pools. The CTR for the Medium Pool increased the least. This increase most likely reflects the efforts made by the larger licensees to improve the facilities and operation of their games to increase their customer base in the face of increased competition from commercial and Indian gambling. However these higher expenditures to improve operations have reduced net income available for their stated purpose.

Best years. Note that the best years—the years with the highest total for the indicator—are all clustered either in the 1987-88 time period, or in the 1991-92-93-95 time period. This indicates that actions taken by the Commission to assist licensees in 1995, 1999, 2001 and 2004 may have helped licensees with compliance but did not stem the decline in net income available for the C/NP purpose. This conclusion was confirmed by a separate analysis of the impact of the net income/net return/adjusted cash flow rules changes, which is described in the Data chapter of the main report.

Punchboards/Pulltabs (PB/PT): (Note that the Pool minimums and maximums are different for PB/PT than for Bingo and Raffles)

| | |
|--------------------------|----------------------------------|
| Pool One (Small): | Up to \$25,000 in gross receipts |
| Pool Two (Medium): | \$25,001 - \$75,000 |
| Pool Three (Large) | \$75,001 - \$1.75 million |
| Pool Four (Extra-Large): | \$1.75 million - \$10 million |

Number of licensees. The number of licensees has declined in the smaller three Pools). The number of licensees has increased from 1 in 1987 to 7 in 2003 in the Extra-Large Pool.

Gross receipts. Gross receipts have dropped for the Small and Medium Pools from their best years to 2003, by 54% and 24% respectively. This somewhat mirrors the drop in the number of licensees in those Pools. Gross Receipts for the Large Pool dropped 33%, also mirroring the drop in licensees. The Extra-Large Pool showed 2003 as their best year, with a 42% increase from 2002. The closest this Pool came to this level of gross receipts in the past was in 1997, with eight licensees. It appears that licensees are moving up into the Extra-Large Pool and expanding their PB/PT activity.

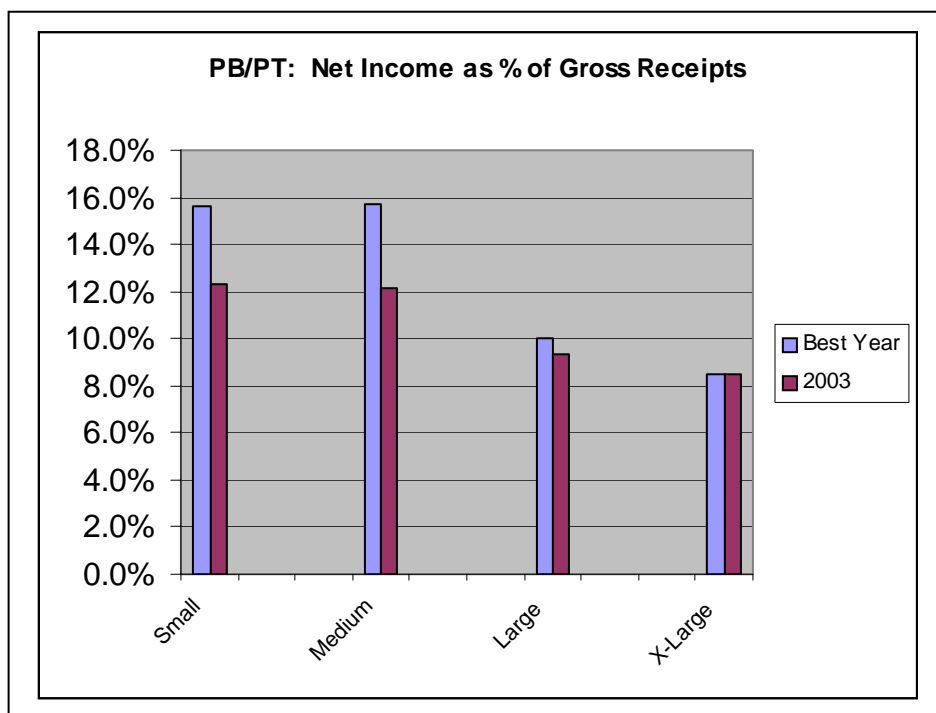
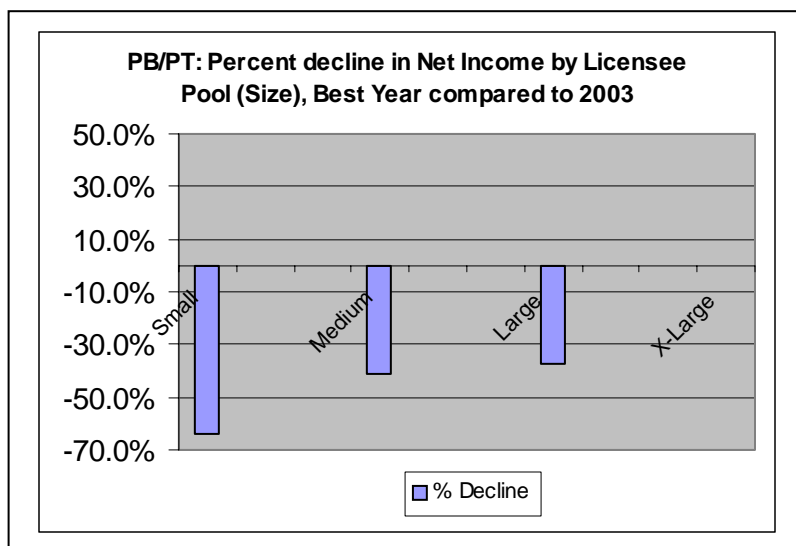
Average gross receipts have declined slightly since the best year for the Small, Medium and Large Pools. Average gross receipts in the Extra-Large Pool have grown steadily since 1994.

Net income. Net income has declined significantly in the Small (64%) and Medium (41%) Pools, down more sharply than gross receipts. The Large Pool saw a decrease of 37% in Net Income. Net income increased dramatically in the Extra-Large Pool with a 59% increase from 2002 to 2003. For the Extra-Large Pool, net income from PB/PT is increasing faster than gross receipts.

Average net income was very modest in the Small Pool, dropping from \$2,068 in the best year of 1987 to \$1,389 in 2003. The drop in the Medium Pool was from \$8,641 (best year = 1993) to \$5,731 in 2003. Average net income in the Extra-Large Pool leaped up to \$265,693 in 2003 after hovering in the \$180,000 range for most of the 1990s.

Net income as a percentage of gross receipts—or how much of gross receipts ends up as net income--declined in every Pool except the Extra-Large Pool. The decline was 3.3 percentage points in the Small Pool 3.6 percentage points in the Medium Pool and 0.6 percentage point in the Large Pool. Even with this decline, the overall percentage of NI to GR was higher in all three of these Pools in 2003 than it was in the Extra-Large Pool. This means that all three of the smaller Pools are more efficient in turning a dollar of gross receipts into net income.

The Extra-Large Pool's net income as a percentage of gross receipts ranges from a high of 10.9% in 1988 to a low of 4.7% in 2001 before increasing to 7.0% in 2003.



Cost to raise a dollar of net income. The initial assumption about PB/PT was that the cost to operate this activity was very low, other than the cost of the games. In actual reported expenses, this assumption turns out to be incorrect and suggests further research about PB/PT expenses (especially the Other category) and methods used for allocating expenses among various gambling activities.

In the Small and Medium Pools, the CTR increased from around \$1.13 in the best year of 1987 to the \$1.80s in 2003. The Large Pool's CTR is slightly higher than the Extra-Large Pool's, for both the best year and 2003, probably reflecting slightly lower economies of scale in the Large Pool licensee group.

Because 2003 is the best year for the Extra-Large Pool, it is important to look at previous years for a sense of the trend. The \$2.02 reported in 2003 was much lower than the previous ten years, where the CTR ranged from \$4.52 in 1995 to \$2.85 in 1998. It is not clear if this is a reporting anomaly or if it represents a significant decrease in expenses.

Best years. For the Small Pool, 1987 was its best year. For the Medium Pool the best years were 1993 (NI), 1996 (GR) and 1998 for number of licensees. For the Extra-Large Pool there was one more licensee through much of the 1990s but the best financial year was 2003, suggesting that the largest licensees have put much more emphasis on growing their PB/PT business in the past 18 months.

Raffles: Note that the maximums and minimums for the Pools are different for Raffles than for Bingo and PB/PT.

| | |
|--------------------------|----------------------------------|
| Pool One (Small): | Up to \$25,000 in gross receipts |
| Pool Two (Medium): | \$25,001 - \$50,000 |
| Pool Three (Large): | \$50,001 - \$75,000 |
| Pool Four (Extra-Large): | Over 75,000 |

Number of licensees. Raffles have the largest number of licensees of any C/NP gambling activities. Every Pool had increases in the number of licensees from 1987 to the present. The Small Pool increased by 154 licensees (44.8% over 1987); Medium increased by 32 licensees (213%), Large was up ten licensees (250%) and Extra-Large increased by six licensees (150%). Raffles are the current growth sector in C/NP gambling.

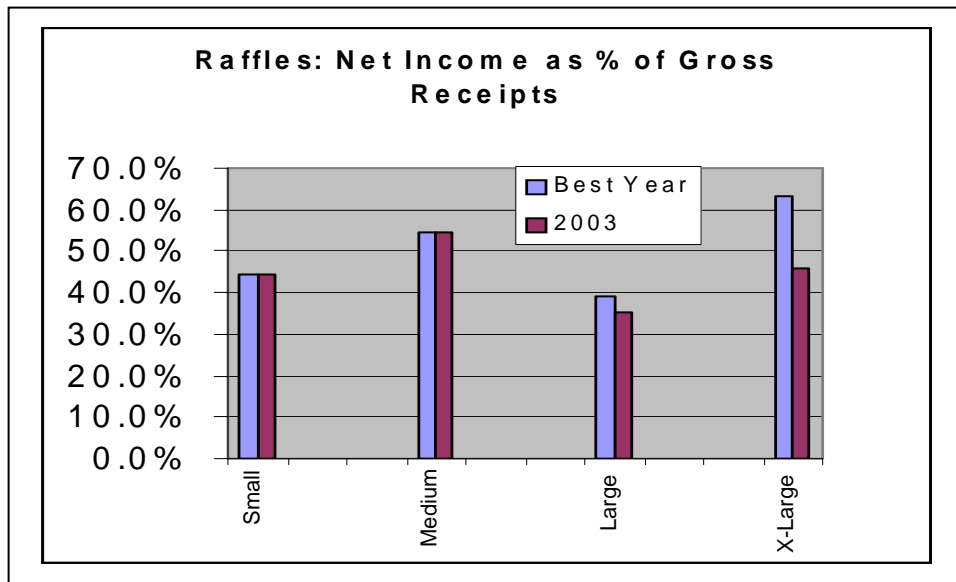
Gross receipts. 2003 was the best year for gross receipts for the Small, Medium and Large Pools. The Extra-Large Pool had its best year in 1998, and while 2003 is down 29% for Extra-Large in total GR dollars, it is down only \$1,700 per licensee on average.

Net income. Best net income occurred in 2003 for both Small and Medium Pools. The Large Pool had its best year in 1997 and had declined a little over 9% by 2003. The Extra-Large Pool experienced its best year in 1998 and had seen a decline of 49% by 2003.

Average net income steadily increased in the Small and Medium Pools, but represented modest amounts of cash, topping out in 2003 for Small at \$2,701 and at \$19,458 for Medium. Both the Large and Extra-Large Pools showed decreases in average net income, from \$34,000 in 1997 to 22,126 in 2003 for Large, and from \$95,000 in 1998 to \$68,000 in 2003 for Extra-Large.

Net income as a percentage of gross receipts—or how efficient the licensee is in turning gross receipts into net income--was by far the highest in Raffles, compared to the other gambling activities. While the Bingo and PB/PT NI/GR percentages hovered in the single digits or teens, the net income percentages in Raffles were orders of magnitude higher.

In the Small Pool net income was 44% of gross receipts and in the Medium Pool it was 54%. In the Large Pool it dropped to 35% in 2003 from 39% in the best year of 1997. In the Extra-Large Pool the percentage dropped from 63% in the best year of 1998 to 46% in 2003. What this means is that the largest Raffles licensees are either offering larger prizes or incurring more expenses for their raffles, while smaller Raffles licensees are keeping expenses lower and seeing increases in net income relative to gross receipts.



Cost to raise a dollar of net income. Because Raffles make use of many volunteers and often have discounted or donated prizes, the CTR is very low, running at 40 cents or less for all Pools. The CTR has increased for the Large and Extra-Large Pools but is still nominal, at 40 cents for Large and 34 cents for Extra-Large in 2003.

Best years. The best years for Raffles were 1998 (for the Extra-Large Pool, 2003 for the Small and Medium Pools, and 2003 for the Large Pool except for net income where 1997 was the best year. This indicates that Raffles are growing in size and yield for the C/NP purpose. This is also consistent with the fact that total Raffle net income is now 50% of total Bingo net income.

BINGO SUMMARY BY SIZE (POOL): KEY INDICATORS, 1987-2003

| POOL | Bst #lic&yr | 2003 lic | Bst GR&yr | AvgBst GR | 2003 GR | Avg03GR | BstNI&yr | AvgBstNI | 2003 NI | Avg03NI | CTRBst | CTR03 | Chg GR | Chg NI | CTR chg | NI/GRBst | NI/GR03 |
|-------------------------------|----------------|----------|---------------------|-----------|------------|-----------|--------------------|----------|-----------|---------|--------|--------|--------|--------|---------|----------|---------|
| Small Pool Up to 25,000 | 175 1987-88 | 119 | 1,527,222 1988 | 8,727 | 856,382 | 7,196 | 221,256 1991 | 1,427 | 138,585 | 1,165 | \$0.37 | \$0.62 | -43.9% | -37.4% | 67.6% | 14.5% | 16.2% |
| Medium Pool 25,001-500,000 | 294 1987 | 136 | 35,911,469 1987 | 179,250 | 14,068,666 | 103,446 | 3,722,527 1991 | 14,047 | 1,496,019 | 11,000 | \$1.06 | \$1.29 | -60.8% | -59.8% | 21.7% | 10.4% | 10.6% |
| Large Pool 500,001-3.5m | 75 1993 | 24 | 125,349,945 1993 | 1,671,332 | 47,104,696 | 1,962,696 | 10,786,652 1991 | 109,459 | 2,557,073 | 106,545 | \$1.73 | \$4.28 | -62.4% | -76.3% | 147.4% | 8.6% | 5.4% |
| Extra-Large Pool 3.5m-10m | 12 1995 | 10 | 52,652,246 1,995 | 4,387,687 | 50,663,418 | 5,066,342 | 5,663,915 1992 | 629,323 | 2,574,376 | 257,438 | \$1.41 | \$4.16 | -3.8% | -54.5% | 195.0% | 10.8% | 5.1% |

PUNCHBOARD/PULLTAB SUMMARY BY SIZE (POOL): KEY INDICATORS, 1987-2003

| POOL | Bst #lic&yr | 2003 lic | Pk Bst&yr | AvgBst GR | 2003 GR | Avg03GR | BstNI&yr | AvgBstNI | 2003 NI | Avg03NI | CTRBst | CTR03 | Chg GR | Chg NI | CTR chg | NI/GRBst | NI/GR03 |
|--------------------------------------|------------------|----------|---------------------|-----------|------------|-----------|-------------------|----------|-----------|---------|--------|--------|--------|--------|---------|----------|---------|
| Small Pool Up to 25,000 | 78 1987 | 42 | 1,031,267 1987 | 13,221 | 474,346 | 11,294 | 161,277 1987 | 2,068 | 58,343 | 1,389 | \$1.12 | \$1.88 | -54.0% | -63.8% | 67.9% | 15.6% | 12.3% |
| Medium Pool 25,001-75,000 | 92 1998 | 70 | 4,354,406 1996 | 50,051 | 3,312,652 | 47,324 | 682,616 1993 | 8,641 | 401,144 | 5,731 | \$1.14 | \$1.83 | -23.9% | -41.2% | 60.5% | 15.7% | 12.1% |
| Large Pool 75,001-1,750,000 | 270 1994 | 196 | 91,408,615 1992 | 339,809 | 61,049,863 | 311,479 | 9,176,408 1992 | 34,113 | 5,722,034 | 29,194 | \$2.25 | \$2.10 | -33.2% | -37.6% | -6.7% | 10.0% | 9.4% |
| Extra-Large Pool 1,750,001 and up | 8 12,94,95,97 | 7 | 21,828,538 2,003 | 3,118,362 | 21,828,538 | 3,118,363 | 1,859,851 2003 | 265,693 | 1,859,851 | 265,693 | \$2.02 | \$2.02 | 0.0% | 0.0% | 0.0% | 8.5% | 8.5% |

This chart compares the Best Year to 2003 within each Pool for number of licensees, Gross Receipts, Net Income, Cost to Raise (CTR) a dollar of Net Income, and percent of Gross Receipts that ends up as Net Income. Note that the actual Best Year can differ by indicator. Note also that the Bingo Pools are sized differently than the PB/PT Pools.

RAFFLES SUMMARY BY SIZE (POOL): KEY INDICATORS, 1987-2003

| POOL | Bst #lic&yr | 2003 lic | Bst GR&yr | AvgBst GR | 2003 GR | Avg03GR | BstNI&yr | AvgBstNI | 2003 NI | Avg03NI | CTRBst | CTR03 | Chg GR | Chg NI | CTR chg | NI/GR Bst | NI/GR03 |
|-------------------------------|-------------|----------|-------------------|-----------|-----------|---------|-------------------|----------|-----------|---------|--------|--------|--------|--------|---------|-----------|---------|
| Small Pool Up to 25,000 | 497 2003 | 497 | 3,025,184 2003 | 6,087 | 3,025,184 | 6,087 | 1,342,408 2003 | 2,701 | 1,342,408 | 2,701 | \$0.23 | \$0.23 | 0.0% | 0.0% | 0.0% | 44.4% | 44.4% |
| Medium Pool 25,001-500,000 | 47 2003 | 47 | 1,683,328 2003 | 35,815 | 1,683,328 | 35,815 | 914,530 2003 | 19,458 | 914,530 | 19,458 | \$0.20 | \$0.20 | 0.0% | 0.0% | 0.0% | 54.3% | 54.3% |
| Large Pool 500,001-3.5m | 14 2003 | 14 | 875,359 2003 | 62,526 | 875,359 | 62,526 | 341,197 1997 | 34,120 | 309,757 | 22,126 | \$0.18 | \$0.40 | 0.0% | -9.2% | 122.2% | 39.0% | 35.4% |
| Extra-Large Pool 3.5m-10m | 14 1998 | 10 | 2,111,553 1998 | 150,825 | 1,491,268 | 149,127 | 1,335,273 1998 | 95,377 | 680,903 | 68,090 | \$0.16 | \$0.34 | -29.4% | -49.0% | 112.5% | 63.2% | 45.7% |

This chart compares the Best Year to 2003 within each Pool for number of licensees, Gross Receipts, Net Income, Cost to Raise (CTR) a dollar of Net Income, and percent of Gross Receipts that ends up as Net Income. Note that the actual Best Year can differ by indicator. Note also that the Raffle Pools are sized differently than the Bingo and PB/PT Pools.

DETAILED DATA TABLES FOR:

- **STATED PURPOSE**
- **TOP 20/10 LICENSEES**

BINGO SUMMARY STATED PURPOSE SECTOR: KEY INDICATORS, 1987-2003

| SECTOR | Bst #lic&yr | 2003 lic | Bst GR&yr | AvgBst GR | 2003 GR | Avg03GR | BstNI&yr | AvgBstNI | 2003 NI | Avg03NI | CTRBst | CTR03 | Chg NI | CTR chg |
|---------------------|---------------|----------|--------------------|-----------|------------|-----------|-------------------|----------|-----------|---------|--------|--------|----------|---------|
| Agricultural | 14 1994-96 | 10 | 1,694,689 1995 | 121,049 | 1,242,799 | 124,280 | 171,214 2001 | 15,564 | 158,540 | 15,854 | \$1.63 | \$1.39 | 1.8% | -14.7% |
| Athletic | 16 1992-94 | 6 | 25,094,993 1997 | 179,250 | 12,819,612 | 2,136,602 | 3,392,062 1994 | 212,004 | 846,389 | 141,065 | \$2.06 | \$4.12 | -50.3% | 100.0% |
| Charitable | 86 1994 | 59 | 79,855,913 1994 | 928,557 | 41,512,446 | 703,601 | 8,318,866 1991 | 109,459 | 2,376,330 | 40,277 | \$1.61 | \$3.73 | -171.8% | 131.7% |
| Civic | 44 1990-91 | 21 | 12,168,904 1992 | 296,802 | 8,864,134 | 422,102 | 1,136,369 1988 | 29,904 | 308,254 | 14,679 | \$1.38 | \$5.29 | -103.7% | 283.3% |
| Educational | 31 2001 | 29 | 25,010,073 1996 | 1,250,504 | 17,665,925 | 609,170 | 2,345,114 1997 | 130,284 | 859,978 | 29,654 | \$1.83 | \$4.23 | -339.3% | 131.1% |
| Fraternal | 190 1990 | 113 | 26,757,941 1992 | 152,903 | 9,578,542 | 84,766 | 3,025,374 1991 | 16,532 | 994,441 | 8,800 | \$1.17 | \$1.34 | -87.9% | 14.5% |
| Patriotic | 89 1987 | 48 | 16,144,109 1992 | 212,422 | 15,832,307 | 329,840 | 1,709,409 1991 | 21,638 | 1,136,465 | 23,676 | \$1.43 | \$2.36 | 8.6% | 65.0% |
| Religious | 34 1987 | 6 | 5,417,336 1993 | 246,243 | 8,097 | 1,350 | 409,159 1987 | 12,034 | 3,074 | 512 | \$1.26 | \$0.05 | -2248.9% | -96.0% |
| Social | 67 1987,90 | 49 | 4,133,669 1987 | 61,696 | 835,495 | 17,051 | 337,607 1987 | 5,039 | 82,582 | 1,685 | \$1.85 | \$0.84 | -199.0% | -54.6% |
| Other | 47 1987 | 0 | 2,767,706 1987 | 58,887 | 0 | 0 | 114,220 1987 | 2,430 | 0 | 0 | \$3.73 | N/A | | N/A |

This chart compares the Best Year to 2003 within each stated purpose for number of licensees, Gross Receipts, Net Income and Cost to Raise (CTR) a dollar of Net Income. Note that the actual Best Year can differ by indicator.

PUNCHBOARD PULLTAB SUMMARY STATED PURPOSE SECTOR: KEY INDICATORS, 1987-2003

| SECTOR | Bst #lic&yr | 2003 lic | Bst GR&yr | AvgBst GR | 2003 GR | Avg03GR | BstNI&yr | AvgBstNI | 2003 NI | Avg03NI | CTRBst | CTR03 | Chg NI | CTR chg |
|---------------------|----------------|----------|--------------------|-----------|------------|-----------|-------------------|----------|-----------|---------|--------|--------|---------|---------|
| Agrucultural | 4 1991-2000 | 3 | 949,945 1992 | 237,486 | 477,035 | 159,012 | 100,678 1992 | 25,169 | 31,576 | 10,525 | \$2.07 | \$3.70 | -139.1% | 78.7% |
| Athletic | 15 1992-94 | 6 | 18,199,906 1997 | 1,399,993 | 12,201,610 | 2,033,602 | 1,277,638 1993 | 85,176 | 911,856 | 151,976 | \$3.03 | \$2.43 | 44.0% | -19.8% |
| Charitable | 60 1994 | 36 | 34,145,650 1993 | 578,740 | 16,660,201 | 462,783 | 2,892,232 1992 | 49,866 | 1,268,910 | 35,248 | \$2.74 | \$2.70 | -41.5% | -1.5% |
| Civic | 16 1993, 95 | 7 | 4,236,844 1993 | 264,802 | 3,511,144 | 501,592 | 328,823 1993 | 20,551 | 195,006 | 27,858 | \$3.24 | \$3.66 | 26.2% | 13.0% |
| Educational | 12 1990,95 | 5 | 10,057,814 1996 | 914,346 | 6,680,073 | 1,336,015 | 766,219 1994 | 69,656 | 679,421 | 135,884 | \$2.96 | \$1.67 | 48.7% | -43.6% |
| Fraternal | 192 1994 | 173 | 34,500,781 1992 | 183,415 | 29,015,149 | 167,718 | 4,323,618 1992 | 22,998 | 3,116,472 | 18,014 | \$1.62 | \$1.78 | -27.7% | 9.9% |
| Patriotic | 97 1993,96 | 86 | 17,562,444 1998 | 188,843 | 17,081,838 | 198,626 | 1,850,984 1992 | 19,903 | 1,731,709 | 20,136 | \$1.87 | \$1.87 | 1.2% | 0.0% |
| Religious | 12 1987 | 0 | 1,424,920 1994 | 158,324 | 0 | #DIV/0! | 142,107 1993 | 17,763 | 0 | - | \$2.14 | N/A | N/A | N/A |
| Social | 17 1991 | 7 | 1,038,349 2003 | 148,335 | 1,038,349 | 148,336 | 128,797 1998 | 12,880 | 125,289 | 17,898 | \$1.58 | \$1.47 | 28.0% | -7.0% |
| Other | 21 1987 | 0 | 694,589 1987 | 33,076 | 0 | 0 | 57,345 1987 | 2,731 | 0 | 0 | \$2.84 | N/A | N/A | N/A |

This chart compares the Best Year to 2003 within each stated purpose for number of licensees, Gross Receipts, Net Income and Cost to Raise (CTR) a dollar of Net Income. Note that the actual Best Year can differ by indicator.

RAFFLES SUMMARY STATED PURPOSE SECTOR: KEY INDICATORS, 1987-2003

| SECTOR | Bst #lic&yr | 2003 lic | Bst GR&yr | AvgBst GR | 2003 GR | Avg03GR | BstNI&yr | AvgBstNI | 2003 NI | Avg03NI | CTRBst | CTR03 | Chg GR | Chg NI | CTR chg |
|---------------------|---------------|----------|-------------------|-----------|-----------|---------|-------------------|----------|-----------|---------|--------|--------|--------|--------|---------|
| Agricultural | 7 1996 | 3 | 50,970 1990 | 12,743 | 13,041 | 4,347 | 26,766 1990 | 6,692 | 5,627 | 1,876 | \$0.45 | \$0.93 | -74.4% | -72.0% | 106.7% |
| Athletic | 31 2002 | 29 | 495,216 1998 | 9,840 | 363,821 | 12,546 | 273,306 1998 | 9,110 | 176,756 | 6,095 | \$0.18 | \$0.26 | -26.5% | -49.5% | 44.4% |
| Charitable | 171 2003 | 171 | 2,362,915 2001 | 14,676 | 2,335,187 | 13,656 | 1,239,778 2002 | 7,749 | 1,199,167 | 7,013 | \$0.27 | \$0.27 | -1.2% | -10.5% | 0.0% |
| Civic | 49 2003 | 49 | 731,318 1998 | 20,314 | 694,115 | 14,166 | 349,479 1997 | 8,127 | 220,985 | 4,510 | \$0.26 | \$0.46 | -5.1% | -80.2% | 76.9% |
| Educational | 118 2003 | 118 | 1,617,847 2003 | 13,711 | 1,617,847 | 13,711 | 826,571 2001 | 7,188 | 757,180 | 6,417 | \$0.18 | \$0.20 | 0.0% | -12.0% | 11.1% |
| Fraternal | 182 2003 | 182 | 1,199,934 2001 | 6,896 | 859,909 | 4,725 | 408,359 2001 | 2,347 | 365,542 | 2,008 | \$0.37 | \$0.30 | -28.3% | -16.9% | -18.9% |
| Patriotic | 51 2000 | 45 | 296,979 1996 | 6,750 | 283,154 | 6,292 | 113,328 1992 | 3,148 | 87,275 | 1,939 | \$0.54 | \$0.21 | -4.7% | -62.3% | -61.1% |
| Religious | 53 1998 | 50 | 646,258 1998 | 12,194 | 438,835 | 8,777 | 385,101 1998 | 7,266 | 278,594 | 5,572 | \$0.17 | \$0.16 | -32.1% | -30.4% | -5.9% |
| Social | 46 2002,02 | 45 | 295,048 1999 | 7,025 | 253,654 | 5,637 | 91,998 2002 | 2,000 | 77,300 | 1,718 | \$0.29 | \$0.36 | -14.0% | -16.4% | 24.1% |
| Other | 66 1987 | 7 | 406,737 1988 | 6,894 | 129,951 | 18,564 | 198,564 1988 | 3,365 | 51,962 | 7,423 | \$0.30 | \$0.30 | -68.1% | 54.7% | 0.0% |

This chart compares the Best Year to 2003 within each stated purpose for number of licensees, Gross Receipts, Net Income and Cost to Raise (CTR) a dollar of Net Income. Note that the actual Best Year can differ by indicator.

BINGO TOP TWENTY--"MARKET SHARE" FROM 1993 TO 2003

| YEAR | Share of Lic | Share of GR | Share of NI | Top GR | 20th GR | Top NI | 20th NI | CTR GR | CTR NI | CTR comp | Gap1/20 GR | Gap1/20NI |
|------|--------------|-------------|-------------|-----------|-----------|-----------|---------|--------|--------|----------|------------|-----------|
| 1993 | 3.93% | 37.68% | 53.29% | 6,589,421 | 2,814,655 | 1,002,490 | 323,155 | \$1.66 | \$1.47 | 88.6% | 2.34 | 3.10 |
| 1994 | 3.97% | 37.30% | 52.16% | 6,348,450 | 2,815,724 | 932,699 | 285,111 | \$2.07 | \$1.64 | 79.2% | 2.25 | 3.27 |
| 1995 | 4.15% | 39.08% | 54.60% | 6,305,663 | 2,903,087 | 791,738 | 225,238 | \$2.32 | \$1.75 | 75.4% | 2.17 | 3.52 |
| 1996 | 4.39% | 40.83% | 58.09% | 5,800,222 | 2,895,424 | 757,931 | 206,337 | \$2.36 | \$1.87 | 79.2% | 2.00 | 3.67 |
| 1997 | 4.57% | 43.16% | 55.31% | 6,307,207 | 2,914,739 | 843,680 | 252,986 | \$2.11 | \$1.76 | 83.4% | 2.16 | 3.33 |
| 1998 | 5.06% | 44.40% | 55.30% | 5,778,469 | 2,856,223 | 831,036 | 202,224 | \$2.60 | \$2.01 | 77.3% | 2.02 | 4.11 |
| 1999 | 5.23% | 46.94% | 60.53% | 5,486,628 | 2,742,484 | 646,106 | 171,975 | \$2.84 | \$2.26 | 79.6% | 2.00 | 3.76 |
| 2000 | 5.00% | 47.33% | 63.69% | 5,295,773 | 2,702,605 | 572,761 | 166,126 | \$3.16 | \$2.31 | 73.1% | 1.96 | 3.45 |
| 2001 | 5.26% | 50.40% | 64.12% | 5,057,535 | 2,573,879 | 601,769 | 132,316 | \$3.13 | \$2.48 | 79.2% | 1.96 | 4.55 |
| 2002 | 5.60% | 56.70% | 67.76% | 5,462,678 | 2,454,856 | 454,561 | 91,752 | \$4.04 | \$2.54 | 62.9% | 2.23 | 4.95 |
| 2003 | 5.86% | 70.39% | 71.42% | 7,632,250 | 2,372,969 | 726,533 | 82,918 | \$3.65 | \$2.81 | 77.0% | 3.22 | 8.76 |

Chg93-03 49.1% 86.8% 34.0% 15.8% -15.7% -27.5% -74.3% 119.9% 91.2%

PUNCHBOARD/PULLTAB TOP TWENTY--"MARKET SHARE" FROM 1993 TO 2003

| YEAR | Share of Lic | Share of GR | Share of NI | Top GR | 20th GR | Top NI | 20th NI | CTR GR | CTR NI | CTR comp | Gap1/20GR | Gap1/20NI |
|------|--------------|-------------|-------------|-----------|-----------|---------|---------|--------|--------|----------|-----------|-----------|
| 1993 | 4.84% | 30.11% | 28.07% | 3,871,697 | 1,118,803 | 338,566 | 102,627 | \$3.37 | \$2.01 | 59.6% | 3.46 | 3.30 |
| 1994 | 4.81% | 30.41% | 28.20% | 3,763,488 | 1,094,640 | 293,369 | 94,827 | \$3.32 | \$2.25 | 67.8% | 3.44 | 3.09 |
| 1995 | 4.88% | 31.66% | 29.05% | 3,691,855 | 1,161,240 | 299,366 | 90,398 | \$3.98 | \$2.27 | 57.0% | 3.18 | 3.31 |
| 1996 | 4.96% | 32.02% | 28.68% | 3,412,349 | 1,193,772 | 262,009 | 83,214 | \$4.80 | \$2.51 | 52.3% | 2.86 | 3.15 |
| 1997 | 5.04% | 33.66% | 29.52% | 3,771,488 | 1,192,077 | 290,078 | 78,788 | \$3.79 | \$2.61 | 68.9% | 3.16 | 3.68 |
| 1998 | 5.28% | 34.65% | 30.69% | 3,593,273 | 1,110,224 | 305,214 | 81,225 | \$3.19 | \$2.46 | 77.1% | 3.24 | 3.76 |
| 1999 | 5.32% | 34.63% | 30.49% | 3,373,575 | 953,318 | 295,956 | 75,512 | \$3.85 | \$2.44 | 63.4% | 3.54 | 3.92 |
| 2000 | 5.48% | 33.96% | 32.42% | 3,617,211 | 991,135 | 315,055 | 71,291 | \$3.52 | \$2.29 | 65.1% | 3.65 | 4.42 |
| 2001 | 5.60% | 34.22% | 34.15% | 4,531,879 | 900,706 | 264,381 | 68,797 | \$3.90 | \$2.23 | 57.2% | 5.03 | 3.84 |
| 2002 | 5.80% | 36.58% | 33.75% | 5,483,564 | 859,732 | 289,320 | 74,367 | \$3.24 | \$2.45 | 75.6% | 6.38 | 3.89 |
| 2003 | 6.19% | 41.94% | 39.35% | 7,523,332 | 806,949 | 583,876 | 77,380 | \$2.39 | \$1.89 | 79.1% | 9.32 | 7.55 |

Chg93-03 27.9% 39.3% 40.2% 94.3% -27.9% 72.5% -24.6% -29.1% -6.0%

This is a summary of the Top 20 Bingo and PB/PT licensees by Gross Receipts for each year, including % of total licensees, total Gross Receipts, total Net Income and Cost to Raise (CTR) a dollar of net income. Note that the Top 20 is for each year indicated, so that the licensees on the list can vary from year to year depending on their level of Gross Receipts.

RAFFLE TOP TEN--"MARKET SHARE" FROM 1993 TO 2003

| YEAR | Share of Lic | Share of GR | Share of NI | Top GR | 20th GR | Top NI | 20th NI | CTR GR | CTR NI | CTR Comp | Gap1/20GR | Gap1/20NI |
|----------|--------------|-------------|-------------|---------|---------|---------|---------|--------|--------|----------|-----------|-----------|
| 1993 | 2.10% | 29.29% | 37.24% | 206,935 | 75,756 | 174,051 | 38,968 | \$0.18 | \$0.12 | 66.7% | 2.73 | 4.47 |
| 1994 | 1.93% | 27.16% | 32.89% | 229,845 | 84,940 | 191,714 | 52,914 | \$0.18 | \$0.18 | 100.0% | 2.71 | 3.62 |
| 1995 | 1.77% | 26.15% | 34.71% | 242,691 | 63,992 | 201,447 | 41,729 | \$0.14 | \$0.15 | 107.1% | 3.79 | 4.83 |
| 1996 | 1.67% | 26.67% | 34.18% | 249,610 | 98,442 | 205,750 | 47,260 | \$0.16 | \$0.14 | 87.5% | 2.54 | 4.35 |
| 1997 | 1.61% | 25.24% | 32.48% | 265,582 | 98,757 | 193,928 | 60,645 | \$0.14 | \$0.12 | 85.7% | 2.69 | 3.20 |
| 1998 | 1.61% | 27.03% | 34.54% | 324,851 | 108,017 | 198,057 | 68,161 | \$0.12 | \$0.12 | 100.0% | 3.01 | 2.91 |
| 1999 | 1.57% | 24.62% | 29.72% | 330,624 | 100,309 | 175,209 | 48,987 | \$0.20 | \$0.15 | 75.0% | 3.30 | 3.58 |
| 2000 | 1.45% | 24.49% | 32.39% | 360,055 | 104,177 | 190,036 | 51,643 | \$0.20 | \$0.12 | 60.0% | 3.46 | 3.68 |
| 2001 | 1.48% | 27.09% | 31.41% | 394,508 | 86,364 | 199,244 | 52,854 | \$0.24 | \$0.18 | 75.0% | 4.57 | 3.77 |
| 2002 | 1.46% | 21.61% | 26.34% | 332,596 | 78,980 | 208,594 | 45,836 | \$0.19 | \$0.12 | 63.2% | 4.21 | 4.55 |
| 2003 | 1.42% | 21.09% | 25.94% | 410,718 | 75,018 | 204,254 | 40,233 | \$0.34 | \$0.15 | 44.1% | 5.47 | 5.08 |
| Chg93-03 | -32.4% | -28.0% | -30.3% | 98.5% | -1.0% | 17.4% | 3.2% | 88.9% | 25.0% | | | |

This is a summary of the Top 10 Raffles licensees by Gross Receipts for each year, including % of total licensees, total Gross Receipts, total Net Income and Cost to Raise (CTR) a dollar of net income. Note that the Top 10 is for each year indicated, so that the licensees on the list can vary from year to year depending on their level of Gross Receipts.